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*Numismatic  
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Southern  
California*



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**THE N.A.S.C.  
QUARTERLY**

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**WINTER 1989**

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# THE N.A.S.C. QUARTERLY

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## ARTICLES AND FEATURES

A Tribute to a Friend and Fellow Numismatist: Matt Rothert,  
“In God We Trust” by *Dr. Walt Ostromecki, NLG*.....5

Collectors Helping Collectors by *Helen Carmody*.....7

The World’s Most Beautiful Coins by *Dr. Thomas Fitzgerald, NLG*.....9

CENTSIBLE FACTS: Long Live the “One-Cent” Coin  
by *Martha Stevenson, NLG*.....13

Early Financial Institutions and the Charter Banks of San Bernardino  
by *Virginia Hall*.....17

Collecting Roman Coins by *Dillon Frost*.....21

Kinds of Money, Part 7 by *Ronald Muzzy*.....26

\$50,000 Mystery Solved by *Randall Jack Moore*.....29

Lincoln Cent Club by *Dr. Sol Taylor*.....36

Coin Market Trends by *Bob Wilhite*.....38

## NASC DEPARTMENTS

The President’s Page, Charles Colver.....2

Editor’s Reflections.....3

INSLA Celebrates Bar Mitzvah by *Marin Ostromecki*.....24

GSCS Auction Highlights by *Bowers and Merena*.....31

Numismatic Calendar of Events.....39

Club Report by *Dr. Thomas Fitzgerald, NLG*.....40

NASC Club Directory.....42

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**THE PRESIDENT'S PAGE**

# **Golden State Coin Show**

**JAN. 26, 27, 28, 1990**



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# EDITOR'S REFLECTIONS

I can hardly realize that two years have passed since I first took over as Editor of the *NASC Quarterly*. The intervening years have been full and difficult. Busy as they were and great as have been the burdens, I enjoyed my years as Editor, and I am grateful for those friends I have made here. I am particularly indebted to a loyal body of staff assistants and writers who have worked so faithfully with me in helping the *NASC Quarterly* reach "New Horizons". Thank you Jeff Orman, Marin Ostromecki, Martha Stevenson, Bob Wilhite, Dr. Thomas Fitzgerald, Steve Davis, Richard Lebold — and our late great President Corky Ayers who put my editing and writing talents to use for the *NASC Quarterly*. You all will be receiving a small token of appreciation — a special "copper strike" NASC Convention Medal at the Golden State Show Awards meeting in January. Your confidence and support made my task easier.

Now with the publication of the Winter issue, I come to the end of my road. My heartfelt thanks to all the membership, especially those who supplied the *Quarterly* with articles. Your warm friendship is now among my most cherished memories as Editor. The following authors will also be receiving the above mentioned medal at the Golden State Show, for their journalistic efforts: Dr. Thomas Fitzgerald, Jeff Oxman, Marin Ostromecki, Dr. George Fuld, Martha Stevenson, Ronald Muzzy, Ethel Lenhert, Sally Marx, Archie

Black, Bob Spence, L.V. Reppeteau, James Warmus, Dillon Frost, Damion Williams and James Jackson.

As of December 1st, no successor has been named to the editorship of the *Quarterly*. When one is appointed, I pledge my wholehearted cooperation and support during the next two years.

In closing, let me say that all three Literary Awards — Karl Brainard, George Bennett and Maurice Gould Junior — will be given out for 1989 at the Golden State Show, a first after a lapse of five years. Articles were again judged by a nationwide panel of five NLG writers, with the results being sent directly to Awards Chairman Paul Borack.

My sincere thanks also go to Paula Wood, our typesetter, who so patiently and professionally typeset all the writings sent her.

Goodbye and THANKS FOR THE HONOR!

**DR. WALT**



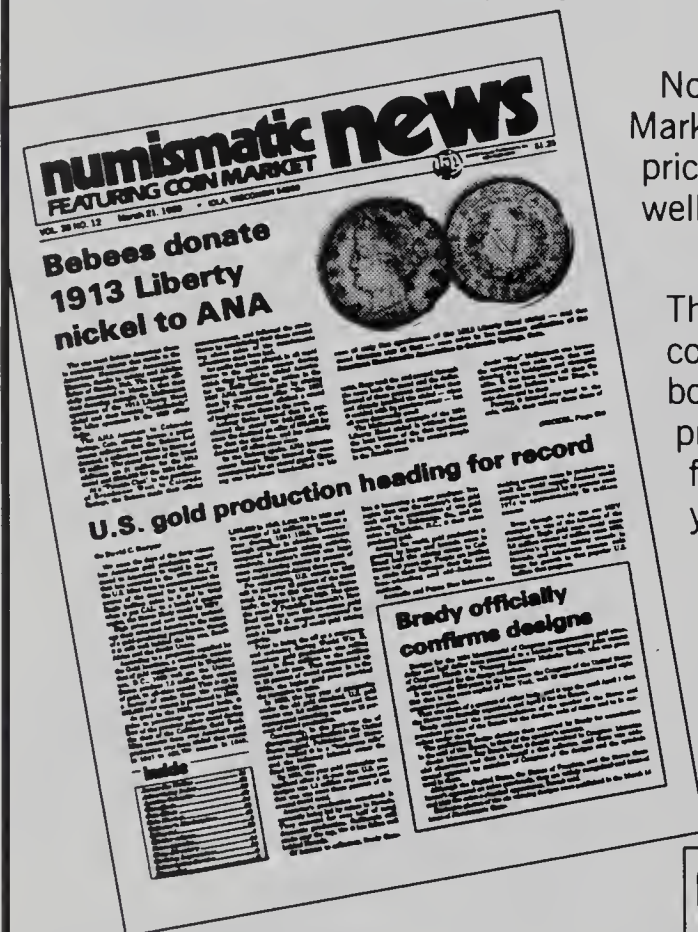
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# **A TRIBUTE TO MATT ROTHERT, NUMISMATIST RESPONSIBLE FOR “IN GOD WE TRUST” ON U.S. PAPER MONEY BY DR. WALT OSTROMECKI, JR., NLG**

Matthew H. Rothert, Sr., who was responsible for the inclusion of the motto “In God We Trust” on all U.S. paper money, died on September 18, 1989 at his home in Camden, Arkansas after a lengthy illness. Mr. Rothert was 85.

An avid currency collector for 40 years, Rothert also was active in his church, where on Sunday he noticed that while coins in the collection plate carried the motto, “In God We Trust”, the paper money did not. He thought that since U.S. paper money had wider circulation abroad than U.S. coins, the inscription on the coins should also appear on our nation’s paper currency.

After proposing the idea in 1953 to Secretary of the Treasury George W. Humphrey, Rothert worked tirelessly with senators, representatives and the public until President Eisenhower signed the law in 1955 requiring the motto to appear on all U.S. currency. Two years passed before the first notes carrying the inscription were placed into circulation, series 1957.

Having met Mr. Rothert at the 1987 Little Rock ANA Midwinter Convention, we became good close friends.

I had planned on doing a question and answer interview with Mr. Rothert for an issue of the *NASC Quarterly*, but his illness delayed that until now.

Below is a transcription of a letter written to me just a month before his death. In it, Mr. Rothert shares some of his recollections as to how placing the motto “In God We Trust” on our paper money became a reality.

May it serve as a small tribute to a friend and a true numismatist! My sincere thanks also go to his wife Janet, who deciphered and typed out his handwritten letter to me.

Dear Walter:

I was 85 years old on March 17, 1989.

In 1953 I was visiting a church in Chicago while on a business trip there. When the collection plate was passed, I noticed that the paper money mentioned nothing about our trust in God but the coins did.

The Lord knew I was a numismatist, and He told me to correct this oversight.

I wrote to officials in the U.S. government including the Secretary of the Treasury and the President of the United States. I finally received an

official reply saying that putting that motto "In God We Trust" on paper money was a good idea, but because of past experience, it couldn't be done unless a law was passed to that effect through both Houses of Congress.

I didn't know a thing about getting a law passed by Congress. I did know our Arkansas Senator J. William Fulbright who was Chairman of the Senate Banking and Currency Committee at that time.

I contacted him and he wrote a proper law for me. He could not introduce the bill in his own committee, but he gave me very good advice on how to proceed. I asked another friend, Senator Monroney of Oklahoma, to introduce the bill in the Senate. This he did.

Two members of the House of Representatives, Charles Bennett of Florida and Oren Harris of Arkansas, introduced a similar bill in the House.

I wrote over 1,000 letters to individuals and groups urging them to vote for this bill when it came up. I asked the help of the Foreign Legion, the Veterans of Foreign Wars, the Rotary and many other civic organizations for their support. I wrote to numismatic clubs, the American Numismatic Association, and I spoke to many special audiences asking them to write to their representatives and senators urging them to vote in favor of the bill.

Senator Fulbright watched the bill, which called for the inscription "In God We Trust" to appear on all coins and all paper money, go through the House, and he said it would pass in the Senate. He also said that some

senators might want to tack some amendment to the bill which would delay its passing. He waited until the last day of the session in June, 1955, and then he put it to a vote when all the senators were anxious to get home, and they did not take time to add any amendments.

President Eisenhower signed the bill into law on July 11, 1955.

The motto first appeared on the back of the one dollar bills in 1957, and soon thereafter it appeared on all denominations of bills. The bill also mandated that all coins bear the inscription. Additional legislation was passed and signed into law on July 30, 1956 designating "In God We Trust" as the official motto of the United States.

The Lord did not let me forget about the idea for the motto, and He showed me how it could be done with the correct timing, and to Him be the Glory.

Matt H. Rothert, Sr.  
August 1989



MOTTO

**In God**

**We Trust**







*NASC Editor Ostromecki with Matt Rothert at ANA Littlerock Convention, 1987.*

# COLLECTORS HELPING COLLECTORS

BY HELEN L. CARMODY,  
ANA REGIONAL COORDINATOR

Almost two and a half years ago, the need for a strong ANA Representative Program was recognized, and a dramatic reorganization took place. What resulted is the establishment of a strong communications network among collectors, club and the ANA in Colorado Springs. Club Representatives are the heart of the program, relaying the feelings of club members everywhere. Working with them, we have District Delegates whose responsibilities include numerous clubs within their districts.

Region 8 (West) Delegates are Dorothy Baber, Ken Barr, Dave Cieniewicz, Charlie Colver, Stan Griffith, Rick Howsley, Kay and John Lenker, Jack Moore, Walt Ostromecki, Stan Turrini and Howard Wesely. Why have these people, who certainly are among the "Who's Who" in California and Hawaii numismatics, willingly volunteered their time and abilities despite already heavily committed schedules? From my experience as Regional Coordinator, I have learned that they are truly caring individuals who

believe in giving something back to the hobby we all love. In essence, they desire to serve their fellow collectors. I have been blessed with the most sincere numismatists with whom I could ever imagine working! They have done everything I have asked — and more — making contributions on a local, regional, national and even worldwide level.

Our priority — and most time-consuming — project to date has been the compilation of a master listing of club meeting data within our region. We have assembled the following pertinent details for each club: name; number of members; months its election and installation of officers take place; amount of yearly dues; day, time and location of meetings; names of principal officers and addresses for each; and, in most cases, telephone numbers to reach them when an immediate need arises. If you think this information would fill at least a “Red Book”, you’re nearly right! We have also cross-referenced all these specifics and are able to check an officer’s name to learn his club affiliations or a club to know the editor and name of its publication. We have even incorporated coin show particulars and collecting specialties to broaden our data base. All our efforts have included ANA clubs and non-member clubs alike.

Gathering this wealth of information isn’t a primary goal; PUBLICIZING it is! We want to alert every collector to the fact that *there is a club nearby* — ONE HUNDRED of them in California and Hawaii alone. The two states also have over one-tenth of

ALL ANA clubs. We are doing our utmost to help existing clubs and promote the formation of new ones. Each month the ANA distributes to its District Delegates the names and addresses of all new members who have expressed interest in being contacted. Clubs are then encouraged to do recruitment mailings that will, hopefully, result in increased membership on the *local* level. Instructions and suggestions for creating publicity flyers are available. Colorado Springs personnel will also work with its clubs to do mailings to ANA members in requested zip codes.

The ANA has an extensive range of benefits for its member clubs. Slide programs and video cassettes may be borrowed for club meetings. The ANA Library has 30,000-plus numismatic references as well as research services available. The Correspondence Course is being revised and should be ready by April, 1990. The Museum has traveling exhibits, one of which will be displayed at the ANA Midwinter Convention March 2-4, 1990, in San Diego. Many Museum Souvenir Cards, FIDEM medals, mugs, hats, shirts, etc. may be purchased at a discount for club auctions, door prizes or fund-raising endeavors. Publications of other coin clubs around the world may be obtained. Brochures on a great number of subjects and Educational Award and Appreciation certificates are available free of charge. Your club’s activities may even be featured in the ANA *Communique* or *The Numismatist*.

Additionally, if your area is chosen



as an ANA seminar site and your members coordinate the seminar, the Education Department awards one seminar scholarship to the participating club. A club may earn a free year's membership by recruiting five new ANA members and two years' membership by recruiting ten. It may also become an ANACS submission center, earning rebates for its treasury.

Region 8 has made significant advances and shown that numismatics is alive and well in our area. We have distributed collector mailing labels to clubs so that they may reach more numismatists when publicizing local shows. Our suggestions were utilized in improving the manner in which winners of the Annual Club Publica-

tions Contest are announced. Last year the first YN from Hawaii was selected to receive a scholarship to the Summer Seminar in Colorado Springs. We have sought the cooperation of all numismatic periodicals to focus on special club events.

Most importantly, we are working toward true harmony in our region, promoting the principles of the hobby rather than the personalities involved. To this end, with the ANA's lending its support to strengthen numismatics at the grassroots level, we have dedicated ourselves to establishing a one-on-one foundation of collectors helping collectors. If we may assist you or your club in any way, please write to me at P.O. Box 302, Huntington Beach, CA 92648.

# **THE WORLD'S MOST BEAUTIFUL COINS**

**BY DR. THOMAS F. FITZGERALD**

Collectors frequently speak of a coin as "beautiful", a "work of art", "attractive", etc. and will argue why one coin fits this description when compared to some other coin. Many times, the term "beautiful" is applied to a coin from a series one collects. Krause Publications have presented "Coin of the Year" awards for several years. Winners, such as the 1987 Britannia 100 pounds piece, are judged to be the most "artistic" and the "best".

The "world's most beautiful coins" of this article is an attempt to name the most beautiful coins ever designed and

minted. This phrase may be one of the most well-worn numismatic expressions. Many Americans point to the high relief St. Gaudens twenty dollar gold coin as the "most beautiful" while other nations direct our attention to their masterpieces. This writer nominates the ancient Greek silver coins from over 2,000 years ago as the "world's most beautiful coins".

## **GREEK FACING HEAD COINS**

Many, if not most, critics of numismatic art will readily agree with the statement that the coins of the ancient



Greek City-States were indeed among the “most beautiful”. These Greek artists had an advantage when compared to the coin designers and engravers of later civilizations. The Greek artisan could use a higher relief than his modern fellow-craftsman. This allowed for designs only dreamed about by later artists. Inscriptions were simple and not required to be placed in any set way, but added where they harmonized with the pattern. The formation of the letters themselves added to the total design, making for a very beautiful and pleasing effect.

Facing head coins are indeed rare. Practicality has never favored the “facing head” for a coin design. It is a very difficult undertaking to start with and usually leaves problems of design for striking by our modern presses. The lack of relief carries with it several problems of the natural facial features; nose, cheeks, etc. As an art form, however, the “facing head” is one of the most beautiful devices ever utilized for coinage.

No mint has ever struck a facing head coin which can compare in art or workmanship to those of the ancient Greeks. These great artists were without equals when the problems of perspective are considered. Their coins are remarkable. One of the most beautiful pieces from this series was the Apollo type (circa 370 BC) engraved by Theodotus at the Ionian city of Clazomenae. The greek deity reveals a facial expression of life and beauty not often seen on any metallic works. The artist’s signature appears to the left of Apollo’s head.

Yet, the most remarkable and most imitated facing head is the work of Kimon of Syracuse, an artist we’ll talk about again later in this article. In this writer’s opinion, Kimon’s rendering of the goddess Arethusa is the most perfect facing head that any Greek engraver of coins ever produced. Pride of craftsmanship and recognition of the artist resulted in signatures, long associated for sculptors and painters, on these beautiful coins so we may know these gifted men and their works.



*Facing head of Apollo by Theodotus.*



*Facing head of Arethusa by Kimon.*

## THE DEKADRACHM

*Of all the Hellenic actions which took place in this war. . . or of any on record, this was the greatest; the most glorious to the victors, the most ruinous to the vanquished.*

*Thucydides*

Whenever a coin is described as the “most beautiful”, interest and challenges immediately are heard. When this very same coin represents tragedy and heartbreak, still more interest is aroused. Now add the fact

that this coin is the first great commemorative coin then indeed we are writing about a very special piece. All these things describe the Syracuse (Greek) dekadrachm.

In the Spring of 415 BC Athens set forth upon a venture to attack Syracuse, a city in Sicily based on a virtually landlocked harbor which made assault by a hostile fleet difficult. A fleet of 134 war galleys carried an army of between 30,000 to 40,000 men. Soon a two year siege was underway but, for various reason, the Athenians were unsuccessful in capturing the city. On or about September 16, 413 BC, the forces from Athens, after having been reinforced and being placed under the coordinate commands of Nicias and Demosthenes, came finally to utter grief at the Assinarus River. By this time, the Greek army from Athens had been reduced to around 10,000 exhausted and famishing men who sought escape from their superior enemy by retreat across the island of Sicily to the sea. On the 15th of September the combined forces of Syracusans, their allies and Spartans under Gylippus had overtaken and surrounded the rear army and compelled Demosthenes to surrender with 6,000 men. On the following day a worse fate befell the other contingent when, attacked in the ford of the river Assinarus, the slaughter was kept up until Nicias surrendered to save the lives of his wretched men. Thus ended one of the most remarkable military expeditions history records.

The rules of Syracuse decreed that this great victory was to be com-

memorated in characteristic Greek fashion by establishing the Assinaria, a festival of games to be held annually on the 16th of September; and equally Greek too was the project to glorify the patron divinities of the city by means of artistic creations surpassing all former achievements. So, recalling the issue of some famous silver dekadrachms just after the victory of Gelon over the Carthaginians, the authorities resolved to include in the celebration of the latest victory over Athens, a new issue of that famous denomination.



*Dekadrachm signed by Kimon.*

### THE DESIGN OF THE COIN

The mint at Syracuse had become famous because it employed the greatest engraver of coins, Euainetos. However, at this very important time in history, the great artist was absent; he may have been detained at Catana. The officials of the mint therefore employed Kimon to prepare the dies for the first issue of the new commemorative coins. His great creation, considered by many to be the most



beautiful coin ever minted, was a 10 drachm piece celebrating the Syracusan victory of Athens in 413 BC. The profile head of Arethusa on this coin is a thing of perfect beauty. The profile facing left with a net-like sphendone, ampyx, pearl necklace and earring is surrounded by four dolphins. On the dolphin beneath the neck appears the signature of the artist, Kimon.

One of the most famous and interesting ancient coin motifs is the “dolphins” that seem to swim around the head of a goddess. One theory of the connection between the goddess and the dolphins claims that the dolphin has this position of honor simply because this mammal gives milk and reproduces its young without the egg hatching process discernible in non-mammals. This creation of nature is therefore a perfect symbol for the “mother or fertility goddess” of a city.

The reverse of these great silver commemoratives shows the chariots often referred to as “quadrigas”. Technically this was a certain kind of chariot, pulled by a team of four horses (quadra). Above is Nike (Victory) sweeping to the right, about to crown the driver. In the exergue are seen arms consisting of a shield, greaves, cuirass and a helmet, perhaps captured from the Athenians and to be given to the winners of the festival games.

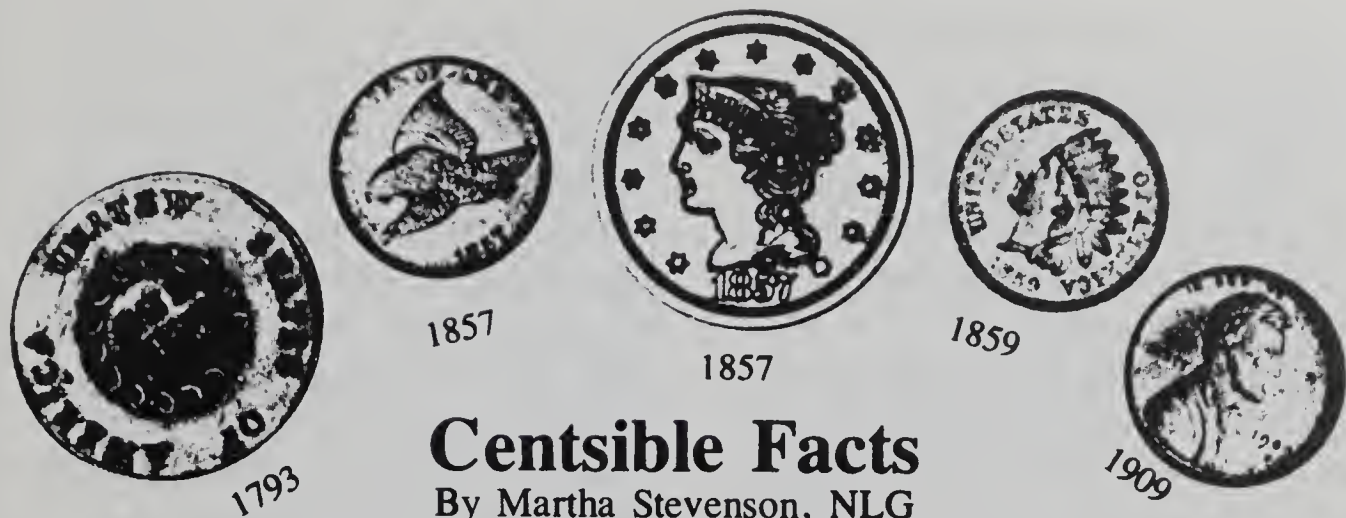
Upon his return, Euainetos was promptly re-employed to design these dekadrachms. These pieces featured a new head. The hair was more simply treated and the wreath of rush leaves

in her hair is generally hard to indicate a different divinity from that on Kimon’s coins. It is the head of Persephone and not of Arethusa. The reverse remained the same. The coins of this artist were soon the only ones issued at Syracuse, and they seem to have continued to be struck until sometime in the reign of Dionysius II, 367-356 BC. According to the research of Barclay V. Head (*Historia Nummorum*) and others, the commemorative dekadrachms were issued in three main types. The first are those signed on the obverse KIMON (or an abbreviation). The second group of dekadrachms is unsigned. The largest and best known group are those signed EYAINETOY (or an abbreviation).

One characteristic of the dekadrachm is its remarkable weight. They are some of the heaviest silver coins ever struck with a weight of 660.9 grains. Panama struck an Olympic Games five balboa coin of sterling silver which weighs 542 grains. It is dwarfed by the Greek coin while a silver dollar of the United States is made to look like a midget. Overwhelmingly, silver was favored by all Greeks for coins. Why such heavy coins were struck is unknown.

What is the world’s most beautiful coin; the greatest ever minted? Most would agree they were designed by Greek artists. Perhaps it is the facing coin of Arethusa by Kimon. This same artist designed the first of the famous dekadrachms again with the profile head of Arethusa. Many believe the most beautiful coins to be the dekadrachms rendered by the artist Euainetos. What do you think?





## Centsible Facts

By Martha Stevenson, NLG

# LONG LIVE THE “ONE-CENT” COIN!

In the United States' minting history several coins have come and gone. Some of the most interesting of these include the half-cent, large-cent, two-cent, three-cent and the twenty-cent piece.

Alexander Hamilton, the first Secretary of the Treasury, strongly favored the issue of a half-cent coin. He reasoned that poor people might benefit by its existence since it would help keep prices down. For example, if butter today sells for 67 cents a pound, the buyer of a half-pound has to pay 34 cents rather than 33½ cents if there was a half-cent coin.

Hamilton got his wish. The half-cents were coined intermittently from 1793 through 1857, the same years that the large copper one-cent pieces were coined. However, in that long period fewer than eight million half-cents were struck.

It seems Hamilton over-estimated the people as there was little demand for the half-cent, by storekeepers and consumers alike. Storekeepers, for

example, dismissed the coins as a nuisance and frequently refused to accept them — an act made possible because the half-cents were not legal tender. Consumers were either hostile or uninterested at best.

Regardless, the coin was struck for sixty-five years. During that time it underwent five basic design changes — in contrast to the Lincoln cent, which retained the same design from 1909 to 1959!

Walter Breen sums up the issue of the half-cent best in his monograph “The United States Minor Coinage 1793-1916”. He aptly states: “This denomination has always been a poor relation of the large-cent, a sort of Cinderella coin, unduly neglected from the Mint's infancy.” Perhaps someday “Cinderella” will come into her own.

Still another coin that fell into disfavor is the large-cent. The large-cents were the first coins struck at the Philadelphia mint. Figures show that between the years 1793 and 1857

some 150 million of the large-cents were struck, as compared to over 2 billion small-cents struck in the year 1944 alone, making the large-cent of special interest to coin collectors.

Large-cents, like the half-cents, were used sparingly up to the year 1830. The clumsiness of the large coin contributed to its unpopularity, but for the most part opportunities for paying in cents were rather limited. Production of mass quantities of cheaper articles was unknown in these early days. Still, after 1830 the demand for the cents gradually increased, and along with it came a corresponding rise in the number struck annually.

With a total issuance of 150 million, the large-cent should have been readily available to coin collectors for years to come. But many kegs of these issued coins were not circulated. Thanks to the scarcity of copper, kegs of large-cents were often purchased to be melted down for commercial use. And banks, for one reason or another, returned unopened kegs of large-cents back to the mint.

When the mint eventually discontinued the large-cent in 1857, it immediately became an object of special interest to the relatively few coin collectors of that time.

Today, in addition to the large-cent, the two-cent piece is a valuable coin for avid collectors. It was introduced by the Act of April 22, 1864 as an intermediate coin to help defray the high cost of copper. It was the first coin to bear the motto, "In God We Trust". Considered a nuisance by the public, the two-cent piece had a very short mintage of nine years, from

1864 to 1873.

The three-cent piece enjoyed a longer life-span owing its birth to the United States Postal Service. In 1851 the rate of postage needed for mailing a letter by regular mail was reduced from five cents to three cents. Since copper one-cent pieces did not circulate freely in certain states, Congress authorized a silver three-cent piece in order that people would have only one coin to pay for a postage stamp. This act did two unusual things. One, it authorized that the coin be 75 percent silver. And two, it limited the costs to being legal tender up to thirty cents.

During its first years the coin proved to be extremely popular before gradually falling into disfavor. Throughout 1851, 1852 and 1853 more than 36 million were struck. During the next nine years less than 6½ million were requested, even though the silver content had been increased to 90 percent. This decrease in demand can best be contributed to complaints of the coin's size. The silver three-cent piece was so small that it frequently became lost or mislaid. By 1873, the silver three-cent coin died a natural death.

In 1874, Senator John P. Jones, Nevada, sponsored a bill to encourage fairer retail practices nationwide by the authorization of a new twenty-cent piece, an intermediate coin between the dime and the quarter. Counting on public support of this new coin, he hoped merchants would price their goods only in dollars and cents, thereby eliminating the use of "bits" in some parts of the country.



Merchants in the Southwestern part of the United States routinely took advantage of their shoppers by marking their retail prices in "bits" rather than cents. For example, if a purchase price is "one bit" and a customer pays with a quarter, the customer would receive only a dime back in change. In effect, he would be short-changed two-and-one-half cents.

With the passage of the Jones' bill, the Treasury Department began minting the twenty-cent piece in 1875. It was slightly smaller than the quarter and had an identical obverse, while its reverse showed the American eagle similar to that on the quarter. It also had a smooth edge, unlike the reeded edge of the quarter. However, this was a nicety which probably escaped the attention of most people as they were greatly concerned with the new coins' likeness in design and size to the quarter-dollar.

In fact, the public's dissatisfaction was so great that this intermediate piece had the shortest life of any coin — from 1875 to 1878. Most of the 1876 CC twenty-cent pieces were melted down and never released, and the 1877 and 1878 coins were only proof-struck for the proof sets of those two years. The following mint statistics clearly indicate this lack of

public acceptance:

YEAR	MINT	STRUCK
1875	Philadelphia	39,700
1875	Carson City	132,290
1875	San Francisco	1,155,000
1876	Philadelphia	15,900
1876	Carson City	10,000
1877	Philadelphia	510
1878	Philadelphia	600

Apparently, the twenty-cent piece was a good idea in theory, but it did not work out in practice.

Long live the "one-cent" coin!! It has been a *number one coin* since its first minting in 1793, outliving the half-cent, large-cent, two-cent, three-cent and the twenty-cent denominations. Although deserving of a permanent spot in the Mints, its future is very much in question according to experts concerned about its cost to produce. Each year there are more cents minted than any other coin. With the higher costs of copper, it now costs more than a cent to make a cent. But the one-cent can be struck cheaper by demanding Congress enact legislature to make a change in the alloy. Then this useful coin we use to "round out" purchases at the "check-out counter" need not join the list of coins that have come and gone.

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# EARLY FINANCIAL INSTITUTIONS AND THE CHAPTER BANKS OF SAN BERNARDINO

BY VIRGINIA M. HALL

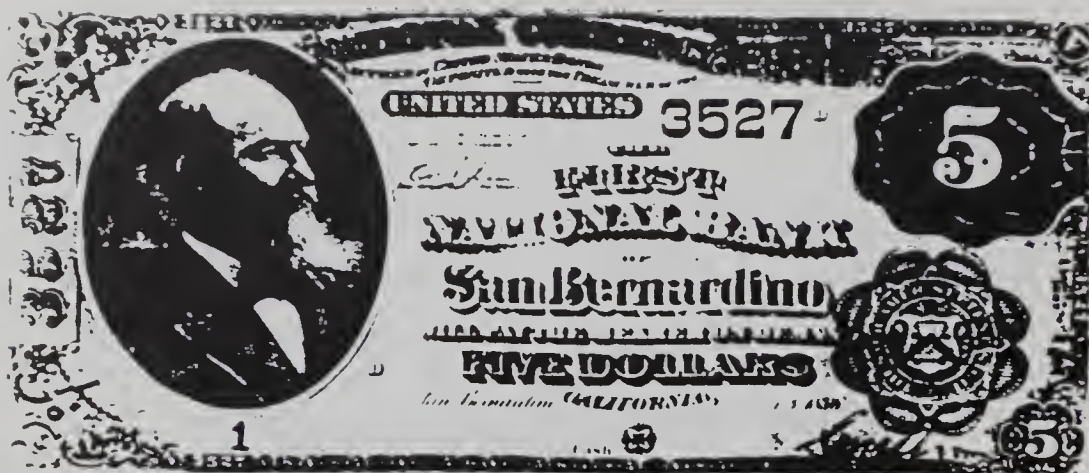
The Bank of San Bernardino, which began business under the name of Meyerstein and Company in 1874, was the first bank to be opened in San Bernardino County.

At the start, Lewis Jacobs was the manager, but soon became proprietor. During the early days of the bank, it was conducted as a private institution. It purchased bullion, gold bars and gold dust, financed most of the important business deals of the county and always had the confidence of the people. It first occupied a brick building on Fourth Street which was used later as the Sturges Academy. Later the bank moved into a building built for its special use on Third Street. Mr. Jacobs continued as its proprietor until his death in 1900. The bank then closed up the business and paid, in full, all obligations.

The second bank of the county, the Farmers Exchange Bank, was organized in 1881 with Byron Waters, president; Richard Gird, vice president; and E.H. Morse, cashier. H.L. Drew became president in 1884 and occupied that office until his death in 1901. This was the first incorporated bank in the county. On the death of Mr. H.L. Drew, John

Drew became president, followed by A.L. Drew, A.G. Kendall and E. Seifkin. In 1919 the bank sold its building to the city for a city hall and moved to the corner of Third and E Streets, where a most up-to-date and commodious building was constructed. The bank enjoyed the confidence of the public and made an enviable and substantial growth. In 1921 the resources were \$2,222,533.58. (Note: See Savings Bank of San Bernardino.)

The First National Bank of San Bernardino was chartered on July 3, 1886 under #3527 with a paid-up capital of \$100,000. Its officials were J.H. Smith, president; M.B. Garner, vice president; and W.N. Crandall, cashier. The bank experienced some trouble in 1887, when some differences between the stockholders caused a flurry and consequent run on the institution, but that storm was successfully weathered. Not so, however, the trouble of 1894, when the bank closed its doors with the announcement that the depositors would be paid in full. When the court battles were at an end in 1889, the depositors received about 62½ percent of their deposits. The bank was



*\$5 Note — First National Bank of San Bernardino, 1886*

placed in receivership on January 29, 1895. Reason for failure: incompetent management. Amount outstanding at close — \$21,800. Amount outstanding in 1916 — \$455. Rarity scale: Large Notes (6L) Very Rare. No small notes were issued.

The San Bernardino National Bank was chartered November 26, 1887, and opened its doors for business February 4, 1888 with J.G. Burt, president; A.H. Hart, vice president; E.H. Morse, cashier; and W.S. Hooper, teller. Its headquarters were in the original Stewart Hotel. When the structure burned in 1892, the institution lost some of its records, but the bank was in no way hurt financially and resumed operations in the new Stewart Hotel when that structure was completed. In 1891, J.W. Roberts became president of the bank, and at the same time the capital stock was doubled. Upon his death in 1903, the presidency was filled by his son, E.D. Roberts, who died on August 4, 1920. Resources on December 30, 1921 were \$2,212,824.60. The bank was placed in receivership on June 21, 1921.

From figures available, the San Bernardino National Bank ranked second in the State of California. Amount outstanding at the close was \$99,100 of the large notes and \$10,120 of the small notes. Rarity scale: Large Notes (4L) Very Scarce; Small Notes (4S) Very Scarce.

The San Bernardino County Savings Bank was opened for business July 6, 1903 with a paid up capital of \$55,000, E.D. Roberts being president; Seth Marshall, vice president; and A.G. Kendall, cashier. During the first year, deposits exceeded \$200,000.

The California State Bank of San Bernardino was organized and incorporated on August 2, 1901 beginning business August 15th. It had a paid up capital of \$50,000 and organized under the banking laws of the state, conducted under the Board of Bank Commissioners for the State of California. Its officers were John L. Oakey, president; H.H. Ham, vice president; W.S. Boggs, cashier. Resources of the bank on December 31, 1921 were \$1,619,915.41. During the year 1921 extensive altera-



tions and improvements were made in the bank building and rearranged for the convenience and comfort of patrons which added materially to the attractiveness of the bank.

The Savings Bank of San Bernardino was organized December 2, 1889 by men interested in the Farmers Exchange Bank, with a capital of \$10,000. Officers elected at that time were president, Frank Hinckley; vice president, H.L. Drew; secretary-treasurer, S.F. Zombro. The capital stock of the bank was increased to \$50,000 in April of 1908 and several years later again increased to \$100,000 with \$85,000 paid in. In February 1909 A.L. Drew was elected president, succeeding John Andreson, Sr. The bank operated from the date of its organization up to June, 1919 as a savings department of the Farmers Exchange Bank, at which time it was moved to the corner of Third and E Streets. The bank was still connected through its officers and directors with the Farmers Exchange Bank, which changed its name to the Farmers Exchange National Bank under charter #8618 in March, 1907.

In October, 1917, N.L. Levering and Associates bought into the bank, with Mr. Levering being elected president. This bank was strictly a savings bank up to September 17, 1917 at which time a commercial department was added. In April, 1920 J.C. Smith purchased the Levering interests and became president. This bank showed a steady growth, with resources of \$800,000, but was placed in voluntary liquidation on March 15, 1924 with capital of

\$100,000. It was absorbed by the Hellman Commercial Trust and Savings Bank of Los Angeles. Total dollars issued were \$1,012,200. Amount outstanding at close was \$87,650. Only large notes were issued. Rarity scale: Large Notes (5L) Rare.

The American National Bank of San Bernardino was organized on October 9, 1916. It opened for business on December 30th under charter #10931 with a paid up capital of \$100,000. The first day's business was most unusual. When it opened at nine o'clock in the morning, a line of depositors were at the front door, and when it closed at nine o'clock in the evening 813 people had opened accounts, averaging more than one account per minute for the entire day. Nothing succeeds like success, and the first day was only the beginning of a steady, rapid growth. At the end of the first year its deposits were more than \$500,000. "Useful service" might be said to be the watchword of this institution. Every facility of the organization was brought to bear to promote the agricultural and business interests of the community. Its officers and entire force was always willing and able to give a helpful, cooperative, personal service to its smallest as well as its largest depositors, and the bank was always a place where its customers could enter and feel at home. R.D. McCook, former president of the First National Bank of Sumner, Iowa, through whose personal efforts the American National Bank was organized, was its president; W.S.

Shepardson, widely known throughout the valley was the vice president; W.O. Harris, born and raised in San Bernardino, was the cashier. Total amount of circulation issued was \$1,487,090. The bank was absorbed by charter #13332 on June 11, 1935. Outstanding dollars in July, 1935 was \$113,700. Rarity

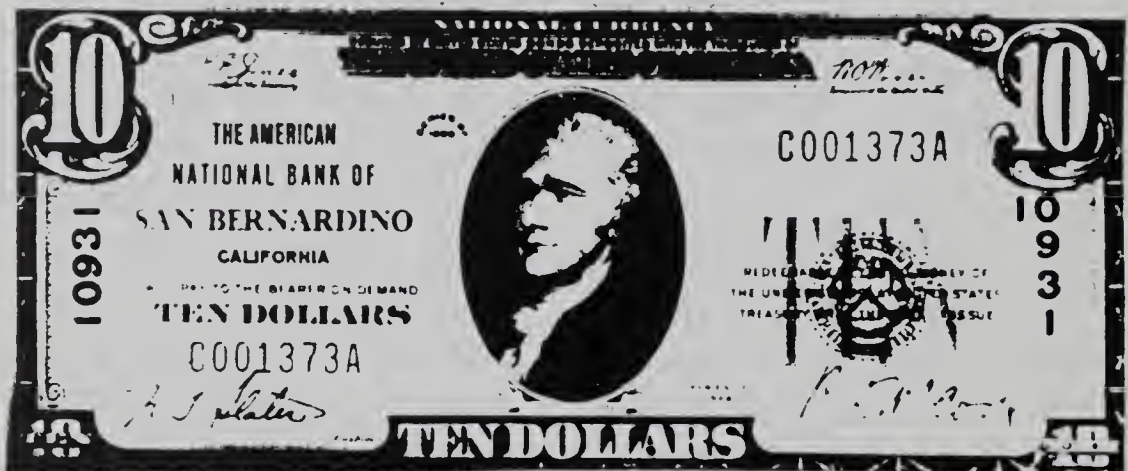
scale: Large Notes (4L) Very Scarce.  
Small Notes (2S) Common.

Reference:

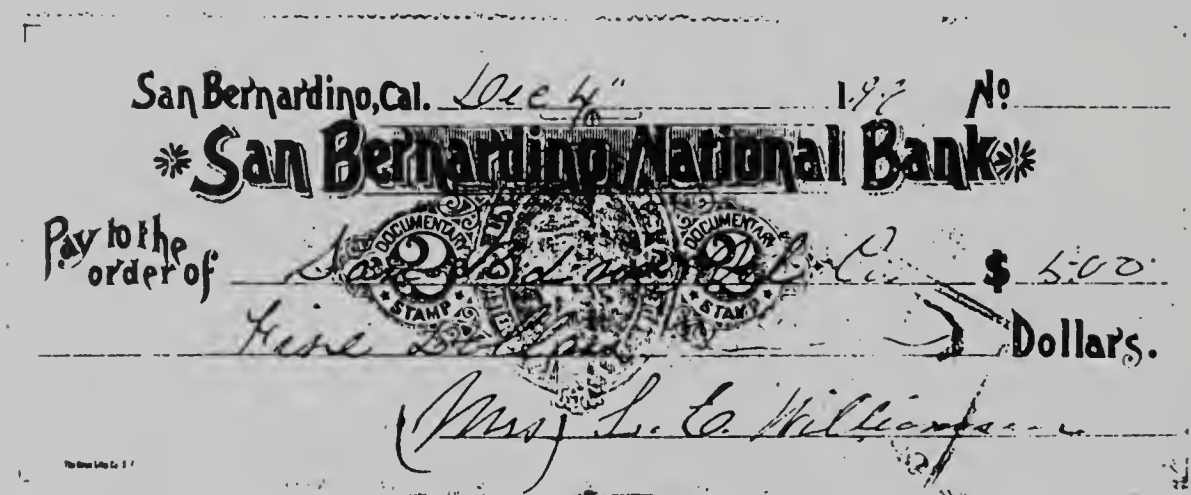
Standard Catalog of National Bank Notes by Hickman and Oakes.

San Bernardino and Riverside Counties — Volume I by Brown & Boyd.

*Photos of currency by Edward Colver.*



*\$10 Note — The American National Bank of San Bernardino, 1928, National Currency Issue*



*Check Drawn on San Bernardino National Bank, 1899*



# COLLECTING ROMAN COINS

BY DILLON FROST

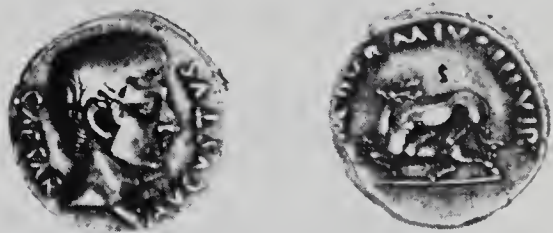
In the coinage of Rome we can follow the crude beginnings of a struggling city-state, see its gradual rise to power and the seizure of the power by ambitious men. The Roman Imperial Empire begins when Octavius seized the power of Rome and became the first Emperor, Caesar Augustus, in 27 BC.

The Roman Imperial Empire lasted four-and-a-half centuries, to the reign of Romulus Augustulus in 476 AD. The entire history of the Roman Empire is depicted in its coinage. For the first 250 years, there is a wonderful series of coins in gold, silver and bronze, until the reign of the emperor Gallienus in 253-268 AD. From that time until the accession of Diocletian in 284 AD, the coins were small and mostly of base metal. Gold and silver coins were very scarce. From Gallienus' time to Diocletian, the Roman silver coins had been debased to a silver-washed copper. Gold coins were very seldom minted. Diocletian, in his reform of the Roman coinage, increased the weight of the gold aureus and minted a silver coin the same weight and fineness as the denarii of Augustus.

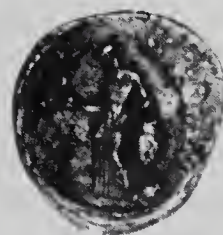
From Diocletian until the death of Constantine the Great in 337 AD, the bronze coinage was well-designed and well-struck, with a moderate supply of gold coins and a few silver coins. From the death of Constantine the Great to Romulus Augustulus in 476

AD, the bronze coinage was small, many very small, poorly-struck and stereotyped in design. There were very few gold coins struck and no silver coins.

In the early years of the Roman Imperial Empire, from Augustus to Gallienus, 253-268 AD, large brass sestertii were minted. These large coins had the bust portrait of the emperor on obverse, with varied and interesting reverses. They were well-struck, beautiful coins and make a wonderful collection if you get one of each emperor.



*Caesar Augustus Bronze*



*Gallienus Brass Sestertii*

Although the Roman monetary system extended over a great area, including much of Europe, Britain, all of Asia Minor and all of North Africa, there was complete monetary uniformity. The Roman gold



“aureus” and the Roman silver “denarius” were the standard everywhere.

An interesting fashion note on style is seen in the emperors’ portraits. From Caesar Augustus to Antoninus Pius, the portraits of the emperors show smooth-shaven faces. However, the bust of Antoninus Pius’ coins show him sporting a beard. For the next 90 years, the next 12 emperors wore beards, until Elagabalus again returned to the clean-shaven look. It is thought that the 12 emperors wished to emulate Antoninus Pius because he was a scholarly, intelligent emperor under whose reign Rome enjoyed peace and prosperity.

Collecting Roman coins is a fascinating hobby; to hold coins in your hands which are 1500 to 2000

years old, and to study the portraits of men who lived and created history so long ago gives one a feeling of awe and wonder. Each coin of each emperor has a particular history to it. Some emperors were murdered; some committed suicide; many ruled only a few months; some were good emperors; some were bad emperors; there were even a few crazies. In my research, I find there were 139 emperors from Augustus to Augustulus; of that group, 55 were murdered and 7 committed suicide; 32 lasted less than a year as emperor; 21 lasted a year; and 51 lasted less than five years. There was not too much future in being a Roman emperor. Roman coins tell the whole story of the rise and fall of the Roman Empire.

## **BOWERS AND MERENA GALLERIES OFFERS 1989 GEORGE WASHINGTON MEDAL IN SILVER**

Frank Gasparro, former Chief Engraver of the United States Mint, has created his interpretation of George Washington in a limited-edition silver medal. Bowers and Merena Galleries offers this superb medal depicting the “Father of Our Country”. The obverse of this medal features Washington’s portrait by Gasparro, signed with the artist’s initials, with the inscription THE FIRST PRESIDENT OF THE

UNITED STATES OF AMERICA 1789-1797/GEORGE WASHINGTON surrounding. The 1989-dated Bowers and Merena reverse has the classic griffin B&M trademark.

For more than two centuries George Washington has been a popular subject for medalists, with many leading engraving sculptors trying their hand at depicting in medallion form America’s first president and the hero of the Revolutionary War. Frank



Gasparro's interpretation of George Washington reflects the highest standards of design, engraving and minting. This superb .999 fine silver medal — slightly larger than a silver dollar — is being offered at a very attractive original issue price for a limited time. The price — just \$19.95 plus \$2.00 postage and handling — will be in effect until December 31, 1989 only, after which time the price will increase to \$29.95 (the price at which our 1987 Washington medal was offered!).

No more than 1,000 of these impressive medals will be struck — ever! Thus, this will be one of the lowest-mintage limited editions ever created! Orders should be placed now to take advantage of the \$19.95 special offer. Medals will be shipped as soon as orders are received. Send your order for the “Special 1989 Washington Medal” to Bowers and Merena Galleries, Direct Sales Department, P.O. Box 1224, Wolfeboro, NH 03894 with your check for \$21.95 — or call 800-222-5933

## **“COIN DEALER NEWSLETTER” 1963-1988 MARKET PRICE GUIDE RELEASED**

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# INSLA CELEBRATES BAR MITZVAH BY MARIN OSTROMECKI

INSLA's 13th "Birthday Bash" on Thursday, October 19, 1989 was a huge success. Guests and members traveled in from Pasadena, Whittier, Covina, Huntington Park and all parts of the San Fernando Valley to help the club celebrate its Bar Mitzvah in grand style.

The novel three speaker program, with each delivering brief but highly entertaining presentations, was well received. Murray Singer began by sharing excerpts from the club's 13 year history. He noted, "The idea for a new Israel Coin Club began in early June 1976 with a discussion between Jerry Yahalom, Emaneul Day and myself. Subsequently 'THE ISRAEL NUMISMATIC SOCIETY OF LOS ANGELES & BEVERLY HILLS' was organized. . .primarily to promote the study and collection of coins and medals of Israel in the Los Angeles area."

"Our first meeting was held in September of 1976, but formally inaugurated in conjunction with AINA's Los Angeles Coin Convention at the Los Angeles Hilton on November 11, 1976. AINA President Morris Braum installed our pro-tem Executive Committee (Murray Singer as Executive Director) before a crowd of 100."

It was an auspicious beginning, and requests for charter membership started to arrive immediately and the

Club began to grow. Over the years, the membership has gone up and down as collecting interests in the field did the same. "We are very fortunate and extremely proud, noted Mr. Singer, that our membership has included such knowledgeable and dedicated individuals who have shared their expertise in specialized fields of Israel collecting with us. Their efforts in lectures, displays and slide programs not only built the club, but help educate the membership through a medium of entertaining programs."

Mr. Singer went on to say, "It is only fitting, on this our Bar Mitzvah meeting, to remember a number of our fellow members/builders who have passed on since our founding. . . and whose membership contributed so greatly to our club's welfare. They are: Lillian Alffie, Frank Aranda, Edwin Borgolte, Morton Feinman, Milton Fishgold, Neil Getz, Hazel Gillie, Mildred Gotlieb, Abe Kosoff, Paul Kraines, Myron McClafin, Bernice and Cliff Roth, Jack Seeler, Daisy and Walter Snyder and Lillian Stanbridge."

Mr. Singer concluded his solemn and dramatic remarks by reflecting on the lofty aspirations that were outlined in the Preamble of INSLA's Constitution, stressing the organization was alive and healthy, and full of friendship and fellowship thanks to dedicated members. He commented,

“So much has passed, but we look to the future and greater things. Peace and happiness to all our members and friends. SHALOM.”

The second speaker, Dr. Thomas Fitzgerald, revived the party atmosphere by sharing the Yukon character and exploits of “Soapy Smith”. His spontaneous and amusing facts introduced the audience to an outrageous real-life character of an Alaskan Legend and Folk Hero.

Dr. Walt Ostromecki, donning his Doctoral Robe, continued the light hearted mood with a pseudo examination of INSLA’s qualifications for Bar Mitzvah by directing questions to current Executive Director Kay Northam — who represented candidate INSLA. He took on the semi-traditional role of Examining Scholar, while delegating the duties of Presiding Scholar to Dr. Fitzgerald.

Humor aside, Dr. Walt presented a wealth of information regarding Bar Mitzvah customs and proceedings from around the world.

Upon completion He, along with Dr. Tom, presented the club with a specially engraved certificate marking their 13th birthday.

A terrific buffet followed the talks, but the evening’s grand finale was yet to come. In a surprise move, INSLA past-President Jerry Yahalom presented Life Membership Plaque Number 1 to Murray Singer. The inscription read: “FOR HIS DEDICATED AND UNSELFISH DEVOTION TO THE ORGANIZATION.” Mr. Singer was so moved that he could hardly utter his words of thanks and appreciation for this honor. (Congratulations to you, Murray. It’s an honor well deserved and long overdue! Editor.)

INSLA meets the third Thursday of each month, 8:00 p.m., 1st Federal Savings & Loan, 464 North Fairfax Avenue, Los Angeles. Visitors are always welcome. Further information about INSLA can be obtained from Murray Singer, 432 South Curson, #7E, Los Angeles, CA 90036.





# Kinds of Money

by

Ronald L. Muzzy

(Last of seven articles.)

## MONEY SUBSTITUTES

Having discussed commodity, credit and fiat money (money in the narrower sense in economist Ludwig Von Mises' terminology) in previous articles, we come to the matter of money substitutes. A money substitute is a claim "to a definite amount of money, payable and redeemable on demand" and "render to the individual all the services money can render, provided. . .all parties. . .are perfectly familiar with these essential qualities of the claims concerned."<sup>1</sup>

Money substitutes can replace money in an individual's or firm's cash holdings, although not being money in the narrower sense. "A money substitute can be. . .a banknote or. . .a demand deposit with a bank subject to check. . . Token coins are also money substitutes, provided the owner is in a position to exchange them at need, free of expense and without delay, against money."<sup>1</sup>

## FIDUCIARY MEDIA

### Token Money

In the United States, the only "obvious" money substitute presently being used is gambling chips (token money) used in the gambling casinos of Nevada and Atlantic City. Such gambling chips are token

money, readily exchangeable by the issuing casinos for "official" U.S. fiat money. Thus, such gambling chips are token money, and in the areas in which they are used, money substitutes.

Tokens, such as those widely used for fares on the nation's buses, subways, tollways, etc., are not money substitutes, since they are not generally redeemable for money on demand. Nor are the trade tokens of "Good for. . ." issued by various business establishments, redeemable only in the specified good or service listed on the token, and not redeemable in U.S. legal tender/money.

### Uncovered Bank Deposits and Notes

Nearly all of the deposits in the nation's financial institutions are "uncovered", what the late economist Ludwig Von Mises called fiduciary media; that is, a deposit which depends on the belief of the depositor that the deposit can be exchanged for money at anytime. For October, 1989, the nation's financial institutions (commercial banks, savings and loans, mutual savings banks and life insurance deposits having a cash value and thus subject to being exchanged for money) had deposits of some \$3.66 TRILLION,<sup>2,4</sup> with reserves held against such deposits of just \$62.0 BILLION (\$33.1 Billion<sup>3</sup> in reserves

held with the Federal Reserve Banks and \$28.9 billion held as vault cash). Thus, for every dollar in a deposit at a financial institution(s), overall, more than 98 cents is loaned or invested by the financial institution(s). When those loans and/or investments are not repaid on a large scale, you get a situation such as the savings and loan "crisis". However, unlike the situation up to and including the early 1930's, where depositors lost part or all of their deposit/money in the bankrupt financial institution(s), with Federal Deposit Insurance now in effect, the losses are "covered" by the power of the United States government creating money by means of bookkeeping entries.

With respect to uncovered notes at the nation's financial institutions, issuance of "money" notes is no longer permitted by the U.S. government, and thus there are no longer any "uncovered" money notes in circulation as money.

### **Money Certificates**

The gold and silver certificates issued by the United States government, redeemable/exchangeable for gold or silver coins on the demand of their owners, are an example of a money certificate. When the United States was on the gold standard prior to April, 1933, gold certificates were redeemable/exchangeable in a given number of dollars, which had a specified weight of gold contained in each "dollar" in the form of coins. And, the same was true of the United States silver certificates, also redeemable in a given number of

"dollar" coins, which had a specified weight of silver in each coin. And, with gold and silver coins in widespread circulation, such gold and silver "certificates" were money substitutes for the actual gold and silver coins, being used as a substitute for usage of the actual gold and silver coins.

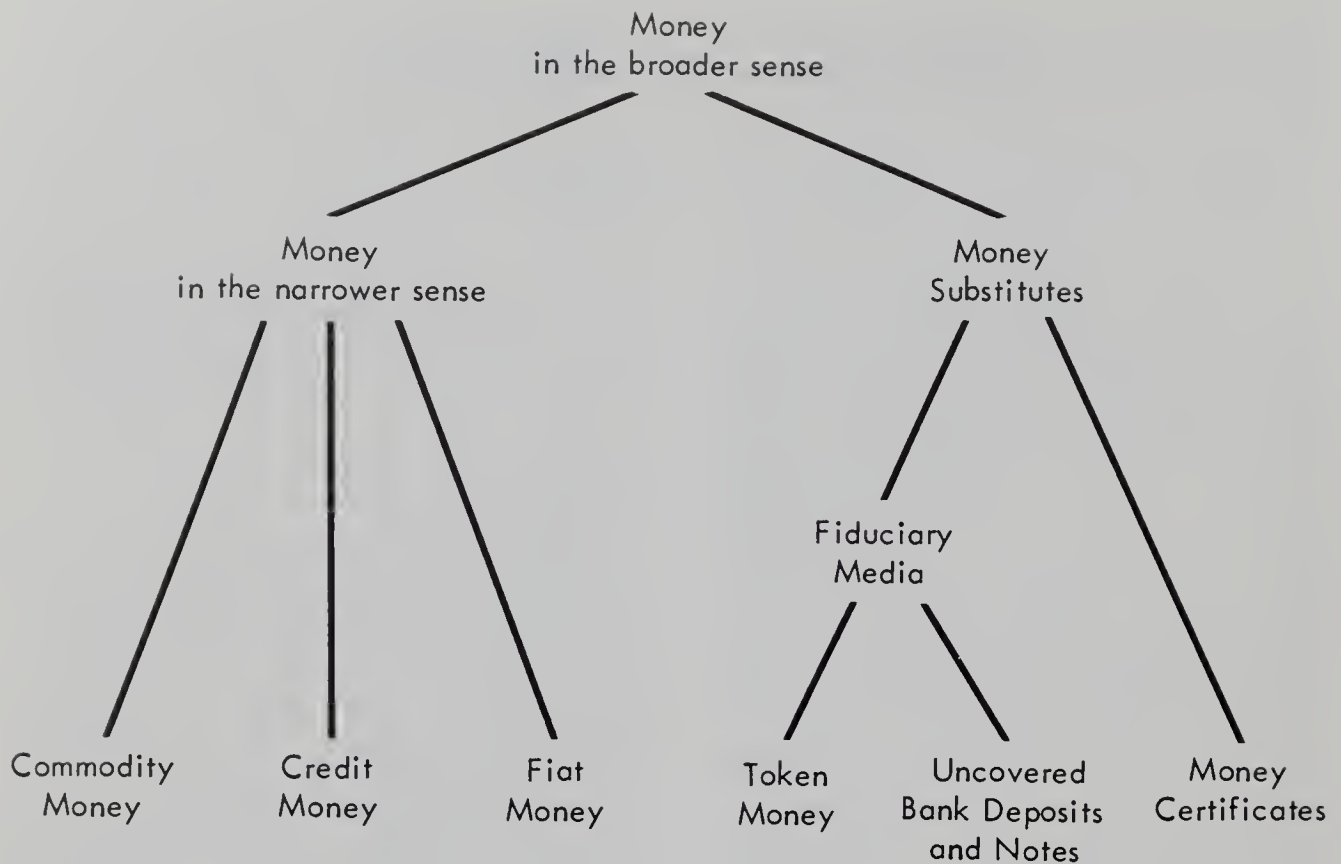
### **CONCLUSION**

Money is a commonly used medium of exchange, arising naturally in human affairs as societies gradually grow more complex. Although the time at which something becomes a medium of exchange can be defined precisely theoretically, the point at which a medium of exchange becomes commonly used, and thus money, is impossible to define, even theoretically.

Of the kinds of money shown in Figure 1, the type of money initially arising in a society is usually commodity money, some thing or item having other artistic, consumption or production uses, and which has become used as a medium of exchange; that is, something acquired neither for consumption or production activities, but to be given away (exchanged) in later acts of exchange. With the exception of token money, the other kinds of money such as credit money, fiat money, uncovered bank deposits and notes, and money certificates, are a result of a modern banking system, such as we presently have in the United States and the rest of the Western world.

In the United States, we presently have fiat money, money useful only





**Figure 1 - Kinds of Money**

as money and redeemable (exchangeable) in nothing else having consumption or production utility. Such widespread fiat money is presently unique, never having occurred before in human affairs. How long use of such fiat money will continue is unknown, and since there is no historical precedent, there is no previous example to indicate under what conditions such money might be wholly or partially replaced with a different type of money, such as some kind of commodity money.

#### References:

<sup>1</sup>Von Mises, Ludwig. *HUMAN ACTION: A Treatise on Economics*, 3rd Revised Edition. (Chicago: Henry Regnery Company, 1966), pg.

432-433.

<sup>2</sup>**MONEY STOCK, LIQUID ASSETS AND DEBT MEASURES.** Federal Reserve Statistical Release H.6 (508) (November 24, 1989). Board of Governors of the Federal Reserve System, Washington, D.C.

<sup>3</sup>**AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND THE MONETARY BASE.** Federal Reserve Statistical Release H.3 (502) (November 16, 1989). Board of Governors of the Federal Reserve System, Washington, D.C.

<sup>4</sup>Included in the \$3.66 trillion total is an estimated \$223.3 billion in life insurance policy reserves. Data on which this estimate is made is available from the American Council of Life Insurance, Washington, D.C.

# **\$50,000 MYSTERY SOLVED!!! POLICE ASK FOR HELP, AND GET IT**

On the morning of Friday the 13th, a pre-dawn telephone call from the Los Angeles Police Department (LAPD) awoke the owner of Numismatic Directory, a small firm which specializes in information about events, organizations and individuals within the numismatic community. Randall Jack Moore, the firm's owner, identified the caller as Detective Russell Suggs, head of LAPD's famed Columbian Task Force. Moore said that, "LAPD needed the immediate assistance of the numismatic community. They had just recovered a metal carrying case containing about 500 gold and silver coins, including type coins and many silver dollars. They had also arrested eight Columbians and the 'fence', who proved to be a U.S. national." The value of the coins was later set at over \$50,000.

The urgency of the situation, according to Moore, was that no crime report had been filed which matched the recovered coins, and LAPD had no complaining crime victim. "Without both of these, LAPD could hold these people no longer than two court-days and would have to release them," Moore said. What LAPD needed was the identity of the owner of the coins and verification that a crime had indeed occurred, and they needed this information quickly.

"As it turned out," Moore explained, "within four and a half hours after LAPD asked for help in this matter, we were able to provide them with the name, address and telephone number of the owner of the stolen coins, with the date, time and location of the crime, and with the identity of several potential witnesses, including their names, addresses and telephone numbers."

When asked why LAPD had contacted his firm, Moore said, "Well, we have been able to help them in other cases, and Detective Suggs knows that we have an enormous data base and can reach almost any sector of the numismatic community anywhere in the world. Our business data base, for example, includes 6,700 records for coin dealers and related businesses in more than 60 countries. We also have thousands of coin shows listed, including about 1,800 scheduled for this current year, and many others out through the end of this century. If needed, we can also reach about 1,600 coin club officers in over 80 countries around the world and nearly 15,000 coin collectors here in the United States."

Moore praised the numismatic community for its rapid response to LAPD's request for assistance and said that the two dealer networks, Facts and Coin Net, deserved credit for producing dozens of helpful calls



from every corner of the country. Moore also had praise for coin show promoters who cooperated by making public announcements at their shows.

“The first break came from a lady named Sandra at the Facts network in Houston who remembered hearing about a recent theft at an airport in California,” Moore said, “and she even remembered the brand name of the carrying case!” A quick check with LAPD confirmed that the same brand name was on the recovered case. Calls to the security officers at local airports produced no results, “So we got back in touch with Sandra, who provided the name of a dealer, Thomas J. Steinmetz, of Central Wisconsin Coin Company, who might be able to help,” Moore explained. “Information provided by Mr. Steinmetz indicated that a theft had occurred at the Long Beach Airport on Sunday, October 8th, at about 3:00 p.m., and that the victim and two other dealers, one with a slight German accent, had subsequently disembarked his flight in Denver,” Moore said, “And that really narrowed the scope of our search.” A quick check of our data base provided a likely choice for the

next call, Klaus-Jergen Degler, of Rocky Mountain Coin and Stamp Exchange, in Denver. “Mr. Degler was able to name the dealer whose case had been stolen, and with a few follow-up calls, the mystery was solved,” Moore said, adding that, “If any one of these three people had not cooperated, we would still be calling coin dealers, with about 6,600 calls to go, and eight coin thieves would be out on the streets right now!”

“Detective Suggs called me the next day,” Moore said, “and asked me to extend his personal thanks to everyone who had a hand in this effort.” He also advised that LAPD would file the case with the District Attorney’s office on Monday morning.

Looking back on Friday the 13th, Moore said, “It certainly was an unlucky day for the crooks, but a really lucky day for one Colorado coin dealer and for our entire numismatic community!”

Moore can be contacted at Numismatic Directory, 8368-E Via Sonoma, La Jolla, CA 92037-0049. His telephone number is (619) 452-1971.

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## ALEX G. SHAGIN

Medallic and Graphic Artist

213/656-2978

1319 Havenhurst Dr.  
Los Angeles, Ca. 90046

# BOWERS AND MERENA TO SELL TWO GREAT COLLECTIONS IN JANUARY



Two great collections will cross the auction block January 24-26, 1989, at the Golden State Coin Show, Pasadena, California, in a sale to be conducted by Auctions by Bowers and Merena, Inc. The collection of R.H. Gore, Jr., a well-known Florida businessman, was formed beginning in the 1930s and is laden with numerous rarities, including a nearly complete set of \$3 gold, outstanding early silver issues, and more, pieces which have been off the market for many years. The estate collection of Dennis Irving Long was gathered by a prominent Louisville, Kentucky businessman and philanthropist and includes coins from such notable collections as Garrett, Eliasberg,

Jimmy Hayes and Norweb. In addition, other important properties will be included, making it what Dr. Richard A. Bagg, spokesman for the firm, designates as "one of the greatest sales of our time".

United States coins in the Gore-Long Collections Sale include superb half cents from 1793 onward, including Proofs; outstanding examples of 1793 Chain, Wreath and Liberty cents.

Small cents include multiple examples of the classic 1856 Flying Eagle, a Gem Proof 1877, a superb Uncirculated 1909-S V.D.B. and numerous other varieties.

Half dimes begin with the classic 1792 half disme and continue through the last year of the series, 1873, and include along the way numerous high grade early issues, rare die varieties and other desiderata.

Quarter dollars commence with an Uncirculated 1796 and go on to include superb Uncirculated and Proof Liberty Seated issues, outstanding Barber coins, multiple specimens of the rare 1916 Standing Liberty and more. Half dollars begin with the first year of issue, 1794, and include a superb proof-like Uncirculated 1796.

Silver dollars are likewise outstanding and begin with 1794 and include numerous Flowing Hair and



Draped Bust coins, multiple examples of all three years that Gobrecht dollars were issued (1836, 1838 and 1839) and gem Proofs and other rarities in the Liberty Seated series, including high grade examples of the prized 1871-CC and 1873-CC.

Morgan silver dollars include Gem Proofs put away generations ago, including the rare 1895. Among mint-marked Morgan dollars are to be found scarce issues such as 1879-CC, 1889-CC, 1889-S, 1896-S and others in high grades, while Peace dollars include a Gem 1934-S.

Gold coins in the forthcoming Bowers and Merena Auction are outstanding and include all denominations from \$1 through \$50.

The offering of \$3 pieces in the Gore-Long Collection Sale will be forever remembered by specialists and include not one but two nearly complete sets. Every variety is offered except for the unique 1870-S. Included are four specimens of the highly prized 1854-D! Proofs, Uncirculated coins and low-mintage rarities abound. A pleasing 1879 Flowing Hair \$4 Stella will likewise attract attention.

Eagles begin with 1795 and include many outstanding early issues, a superb Uncirculated 1838, rare Liberty Head issues, a superb gem 1930-S and more.

Double eagles commence with an Uncirculated 1850 and continue

through the late 1920s. Included along the way are multiple examples of the classic MCMVII High Relief. Territorial gold coins include numerous outstanding examples.

A special session of the sale will be devoted to foreign crowns and minor coins, foreign gold coins and many other outstanding items, particularly in the fields of British, Swiss and German coins — truly a memorable offering!

Participation in the sale can be by mail bidding or by in-person attendance. The auction will be in conjunction with the Golden State Coin Show, to be held in the Pasadena Convention Center.

Catalogues of the sale are available three ways: Individual copies can be ordered for \$20 each, including shipping to U.S. addresses, and a copy of the prices realized list after the sale — a key to market prices. Or, for \$69 a subscription to all of the firm's 1990 periodicals will be given, a value of over \$200 if purchased separately. A third option is to send a xerox copy of an auction invoice showing purchases of \$1,000 or more from any other auction firm within the past two years; for this a complimentary copy of the forthcoming catalogue will be sent.

Catalogue orders are to be addressed to: Auctions by Bowers and Merena, Inc., Box 1224, Wolfeboro, NH 03894, (603) 569-5095.

Auctions by Bowers and Merena, Inc.

Box 1224

Wolfeboro, NH 03894

# THE GOLDEN STATE COIN SHOW

BY DR. THOMAS FITZGERALD

This report is being written on December 1st, a little over one month prior to the first Golden State Coin Show. As the show draws near, I'm very excited about this event. We, the committee that have worked so hard to make this show a success, believe the Golden State Show is going to be tremendous. All four sponsoring organizations are planning special activities for this Pasadena show. Listed below are some of the events that have already been scheduled:

## Thursday, January 25th

7:00 p.m.      Board Meeting — California State Numismatic Association

## Friday, January 26th

12:00 p.m.      Golden State Show Opens to the Public  
12:30 p.m.      Luncheon — California State Numismatic Association  
7:30 p.m.      Educational Forum

## Saturday, January 27th

8:00 a.m.      Club Representatives' Breakfast — N.A.S.C.  
10:00 a.m.      Business Meeting — N.A.S.C.  
11:00 a.m.      Business Meeting — Convention of International  
                         Numismatics  
12:00 p.m.      Forum — C.O.I.N.  
1:00 p.m.      Business Meeting — California State Numismatic  
                         Association  
2:00 p.m.      Meeting — California Exonumist Society  
3:00 p.m.      Meeting — International Primitive Money Society  
7:00 p.m.      Golden State Gala Banquet

## Sunday, January 28th

11:00 a.m.      Combined Meeting — Ancient Coin Club of Los Angeles  
                         Southern California Ancient Numismatics  
                         Southern California Ancient Numismatic Society  
12:00 p.m.      General Meeting — Society for International Numismatics  
1:00 p.m.      Combined Meeting — Glendale Coin Club  
                         San Gabriel Valley Coin Club  
                         Verdugo Hills Coin Club  
2:00 p.m.      Meeting — Israel Numismatic Council of Los Angeles  
3:00 p.m.      Gold Drawing — N.A.S.C.



# AUCTION SCHEDULE

- Session I.** Wednesday, January 24, 7 p.m.
- A spectacular offering of coins in the United States series from half cents through double eagles, as well as commemoratives. Numerous rare silver coins are included, with an Uncirculated 1796 half dollar being a highlight. Gold coins include a virtually complete set of \$3 pieces and numerous Proofs in various denominations, and private gold coins and pattern coins are likewise outstanding.
- Session II.** Thursday, January 25, 1 p.m.
- Half cents through large cents, silver dollars and commemoratives. Session includes many outstanding late date large cents, with full or nearly full mint red, including a rare 1857.
- Session III.** Thursday, January 25, 7 p.m.
- Quarter dollars, half dollars, silver dollars.
- Session IV.** Friday, January 26, 1 p.m.
- Foreign crowns and minors, together with foreign gold coins. Includes an outstanding series of British, Swiss and German states crowns.
- Session V.** Friday, January 26, 4 p.m.
- United States currency, including unrecorded obsolete bank notes from the Worcester and Somerset Bank of Maryland.
- Session VI.** Friday, January 26, 7 p.m.
- Includes small cents through \$10 gold pieces, as well as commemorative silver half dollars and silver dollars. Also includes a virtually complete set of \$3 gold pieces, including the 1854-D.

Auction sessions will be held at the Pasadena Convention Center. Lot viewing and lot pick-up will be held at the Holiday Inn, Pasadena.

<b>Lot Viewing</b>	Saturday, January 20	12 noon-7 p.m.
	Sunday, January 21	10 a.m.-1 p.m., 2 p.m.-6 p.m.
	Monday, January 22	9 a.m.-1 p.m., 2 p.m.-7 p.m.

Tuesday, January 23	9 a.m.-1 p.m., 2 p.m.-7 p.m.
Wednesday, January 24	9 a.m.-1 p.m., 2 p.m.-6 p.m.
Thursday, January 25	9 a.m.-1 p.m., 2 p.m.-6 p.m.
Friday, January 26	9 a.m.-1 p.m., 2 p.m.-6 p.m.

Lot Pick-Up	Thursday, January 25	9 a.m.-11 a.m.
	Friday, January 26	9 a.m.-11 a.m.
	Saturday, January 27	9 a.m.-11 a.m.

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# A SPECIALTY COLLECTOR GROUP — “SOCIETY OF LINCOLN CENT COLLECTORS” BY DR. SOL TAYLOR

Specialty collecting groups are well known to numismatists. There is amongst many others: EAC (Early American Coppers), SPMC (Society of Paper Money Collectors), CWTS (Civil War Token Society) and SLCC (Society of Lincoln Cent Collectors). Surely, each group meets the needs of its membership by providing a clearinghouse of information, ideas, exchanges and auctions, and fellowship. Many of these groups meet in conjunction with regional and national coin shows. The annual summer convention of the ANA often features more than a dozen specialty meetings of these interest groups. From a recent ANA convention program, it was noted that in addition to the groups listed, there were meetings of: The Love Token Society, The Silver Dollar Roundtable, the Souvenir Card Collectors Society, Old Timers Assay Commission, several dealer groups, some socially oriented groups and spouse's groups.

The SLCC was founded in 1982 at a coin show at the Queen Mary in Long Beach. For several years, several coin shows a year were held at the Queen Mary. Dr. Sol Taylor, a long-time collector and sometime dealer at these regional shows, was in discussion with a group of collectors

over the idea of a Lincoln Cent specialty group. The main thrust was the need for a comprehensive Lincoln Cent guide. At that time, there was no single book on the subject nor a specialty interest group. Since it was generally believed that the Lincoln Cent was the nucleus of almost 99% of all collectors alive today, it surely merited a serious look at a specialty organization. The founding group (known as Charter members) pursued several name possibilities including: Lincoln Cent Collectors, Lincoln Cent Collectors Society and, finally by June 1982, settled on SLCC, Society of Lincoln Cent Collectors. Dr. Sol Taylor was named president and editor of the quarterly journal, called *LINCOLN SENSE*. The other early members included: Mike “Copper Man” Batkin, Chuck A. Benko, Roger Fritts, Sal Alvino, James Boswell, Eldred Caffey, Walter R. Davis, Brian Edgerton, Elliot S. Goldman, Donald L. Heald, Bill Krasowsky, Timothy J. Keuther, Harry Leskauskas, John P. Lyons, Paul E. Mericle Jr., Charles S. Massey, Phyllis Needleman, Bruce N. Peeples, Mike Peller, Roy L. Robieson, John G. Riley, Bert Samsa, A.F. Theismann Jr., plus Margo Russell as honorary member for her great assistance in publicizing

the new group in *COIN WORLD*. By the end of the first full year, 1982-83, charter membership #C100 had been reached. In the several years since, SLCC has been adding about 100 new members a year.

The publication *LINCOLN SENSE* has grown from four issues a year and 48 pages total to six issues a year totaling 56-60 pages. The mail bid sales, which are up to number 35 (April, 1989), started modestly with 21 lots and a grand total sales figure of just under \$100. Several mail bid sales in 1988 topped \$5 thousand! Mail bid sale #33 in 1988 averaged over \$100 per lot! The mail bid sales now are featured in each issue and represent consignments from many different members breaking down their collections or selling off duplicates. One recent lot consisted of a hand-picked choice BU+ proof set from 1959-date including the 1972 doubled die. It sold for \$625. Many 1909 S VDB cents have been sold along with three 1955 doubled die cents, several PCGS slabbed coins, many different doubled dies including one of the few known BU 1917 doubled dies. All the matte proof cents from 1909-1916 have been featured in SLCC mail bid sales except the 1909 VDB. Many ANACS graded coins have been sold as well.

SLCC does not meet regularly at any convention. However, for the past two years, SLCC has shared table space with The Society for International Numismatics at the regular Long Beach Coin Show held each February, June and October. The table includes copies of the journal

*LINCOLN SENSE*, several less than well-known Lincoln Cent varieties and other materials related to SLCC.

Membership is open to all interested persons. The first year's membership of \$25 will include: a copy of *THE STANDARD GUIDE TO THE LINCOLN CENT*, a 17x folding loupe, a new deluxe Lincoln Cent album, a year's subscription to *LINCOLN SENSE* and a membership card. Subsequent year's dues is \$10.00. For information and a sample of *LINCOLN SENSE*, send a large-sized (#9 or #10) envelope affixed with 45¢ postage to SLCC, P.O. Box 5465, North Hollywood, CA 91616.







NUMISMATIC NEWS

Oversupply of slabs pushes down generic price index

The generic coin index that appears daily on FACTS dropped to its lowest point since its mid-July birth. It appeared to bottom at 873 before bouncing back 18 points to 891 as we go to press. Compare that to the July 21, 1989, high mark of 1026 and you will discover an approximately 13 percent decline.

Dealers claim the index is registering a simple supply-and-demand situation and that nothing is wrong with the system. Some believe that current demand is seasonally lower. There also is a strong supply of new slabs entering the marketplace. It has been three and a half months since the market peaked. Large numbers of coins submitted to the grading services when price action was hot and heavy are only now returning to the senders.

Better-date Morgan dollar strength has prevented the index from going even lower. The few coins that exist in top grade have already taken all of the cuts they are going to and some are edging upward.

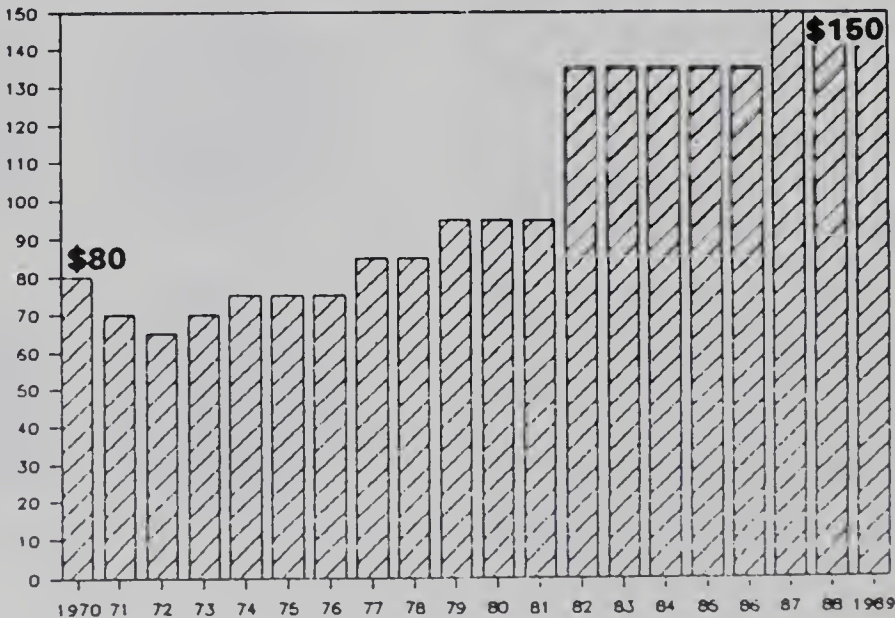
The grading service population reports are going to be put to a new test in the not-too-distant future. Check out the Page One story about the huge U.S. gold coin discovery in the wreckage of an old ship. If many or most of the coins that are reported to be in the find are actually recovered, you will find that for 1857 and earlier U.S. and Territorial gold coins, the low populations will swell. We think that recovery of some of those low-population coins will excite the market and drive prices up, just as the Redfield dollars and the GSA sale of Carson City dollars improved the dollar market generally. The exposure that the recovery will get from the non-numismatic press will help that cause along by exciting prospective collector/investors.

While all of the talk in the industry is about slabs and their problems at the moment, there is one area that is really being overlooked. Junk bags of 90 percent silver coins are cheap. We quote a \$3,700 ask price for a bag, with bullion at \$5.10 a troy ounce. That price is an amazing \$53.50 over melt value! It doesn't get much cheaper than that.

Other areas in the market that moved significantly this week are 1973-S clad proof Ike dollars and 1973 and 1974 proof sets. Check the charts and you will see what we mean.

1864 with "L" Indian Cent

Extremely Fine





# CALENDAR OF EVENTS

## SHOWS & CONVENTIONS

- January 26-28, 1990      Golden State Coin Show  
Pasadena Center  
300 East Green Street  
Pasadena, California  
Dr. Tom Fitzgerald, Chairman
- March 2-4, 1990      American Numismatic Association  
12th Annual Midwinter Convention  
Town & Country Hotel  
500 Hotel Circle North  
San Diego, California
- March 11, 1990      Verdugo Hills Coin Club  
25th Annual Coin Show  
Sterling's Restaurant  
8737 Fenwick Street  
Sunland, California
- April 29, 1990      Vallejo Coin Show  
18th Annual Coin Show  
Dan Foley Cultural Center  
Tuolumne Street at N. Camino  
Vallejo, California
- May 20, 1990      Covina Coin Club  
30th Annual Coin-O-Rama  
Joslyn Center  
815 North Barranca  
Covina, California
- July 14-15, 1990      Santa Barbara Coin Club  
32nd Annual Coin Show  
Miramar Hotel & Convention Center  
Santa Barbara, California  
Stan Griffeth, Chairman



# **CLUB** **Dr. Thomas F. Fitzgerald** **REPORT**

## **NEW MEETING TIMES AND/OR LOCATION**

Covina Coin Club	Cedargrove Elementary School 1209 North Glendora Avenue Covina, California 3rd Wednesday — 8:00 p.m.
Downey Numismatists	California Savings & Loan Association 8200 Firestone Boulevard 4801 Ventura Boulevard Downey, California 4th Monday — 8:00 p.m.
Israel Coin Club of Los Angeles	California Federal Savings & Loan 9696 Wilshire Boulevard Beverly Hills, California (Southeast corner of Roxbury Drive and Wilshire Boulevard) First Sunday — 1:00 p.m.

## **HAVE YOU HEARD?**

**WE LOST OUR MEETING PLACE!** — The Israel Coin Club of Los Angeles was informed they had lost their meeting place. In September there was a robbery at the bank where they had been meeting and so the bank changed their rules. In the future, any organization wishing to use the meeting room must do so during business hours. The club's new meeting place is listed above.

**COUNCIL OF ISRAEL COIN CLUBS** — This Council, representing the clubs from Southern California recently hosted a booth at the Israel Fair held on October 29th. Over 8,500 people attended, and the Israel Council handed out information about their clubs.

**COMBINED CLUB MEETING** — The Glendale Coin Club, Verdugo Hills Coin Club and the San Gabriel Valley Coin Club will hold a joint meeting during the Golden State Coin Show in January. This should lead to better communication, the opportunity to support each clubs' activities and perhaps joining together for other ventures.

**BAR MITZVAH** — The Israel Numismatic Society of Los Angeles celebrated their 30th anniversary (Bar Mitzvah) with a very special party. Murray Singer reviewed a little of the history of the founding of the INSLA and closed his remarks by honoring those members who have passed away during the years of the club by reading each of their names. Two other speakers presented brief programs: Dr. Tom Fitzgerald, remembering the gold rush of the Yukon, Soapy Smith; and Dr. Walt Ostromecki doing a pseudo examination of the INSLA qualifying for Bar Mitzvah.

**30TH BIRTHDAY PARTY** — The Whittier Coin Club's celebration was a grand party indeed. Dr. Sol Taylor recounted the early days of the Whittier Club and a great feast was enjoyed by all. The Whittier Club received letters of congratulations from Kenneth Hallenbeck; ANA President; Robert J. Leuver, ANA Executive Director; and Helen Carmody, Regional Coordinator.

**THANKSGIVING BASKETS** — The San Bernardino County Coin Club collects donations of canned food and dry staple food for those in need. This food is delivered to those in need in time for the Thanksgiving dinner. We are proud you are part of numismatics — San Bernardino County Coin Club.

**A NEW HOME AT LAST!** — The Downey Numismatists at last have been able to meet in their new home at the California Federal Savings & Loan Association. Although they planned to meet at this new location for their October meeting, all were surprised to find a club already in the meeting room. The Downey event was quickly moved back to the retirement home.

## **IN HONOR OF**

**MURRAY SINGER** — This past president of the N.A.S.C. was surprised when the Israel Numismatic Society of Los Angeles awarded him the very first Life Member Number One. The inscription on the plaque reads: "FOR HIS DEDICATED AND UNSELFISH DEVOTION TO THE ORGANIZATION". It is much deserved, and we join with the club in honoring Mr. Singer.



# NASC CLUB DIRECTORY

(This Directory has been updated as of Dec 1989. If any information is still incorrect, please write the Editor.)

- AMERICAN BRITISH NUMISMATIC SOCIETY** — Meets at NASC, CSNA & COIN to hold education forums; Mail Address, P.O. Box 652, Saugus, CA 91350-0652.
- ANAHEIM COIN CLUB** — Meets 3rd Wed., 7:30 p.m., Brookhurst Community Center, 2271 W. Crescent Ave., Anaheim (west of Brookhurst St.); Mail Address, Box 847, Anaheim CA 92805-0847.
- ANCIENT COIN CLUB OF L.A.** — Meets 1st Sun., 2:00 p.m., Mercury Savings & Loan, 14801 Ventura Blvd., Encino; Mail Address, P.O. Box 227, Canoga Park, CA 91305.
- BAKERSFIELD COIN CLUB** — Meets 2nd Tues., 7:00 p.m., 1130 M St. (YMCA Bldg.), Bakersfield; Mail Address, P.O. Box 1535, Bakersfield, CA 93301.
- BAY CITIES COIN CLUB** — Meets 3rd Mon., 8:00 p.m., Mercury Savings & Loan, 2920 S. Sepulveda Blvd., W. Los Angeles; Mail Address, Box 943, Santa Monica, CA 90406.
- CALIFORNIA ASSOCIATION OF TOKEN COLLECTORS** — Meets 3rd Sat. of odd-numbered months, 1:00-5:00 p.m., Mercury Savings & Loan, 22939 Hawthorne Blvd., Torrance; Mail Address, 516 West 99th St., Los Angeles, CA 90044.
- CALIFORNIA EXONUMIST SOCIETY** — Meets quarterly at various places; Mail Address, Box 6909, San Diego, CA 92106.
- CALIFORNIA STATE NUMISMATIC ASSOCIATION** — Meets twice a year in convention in various cities; Elizabeth Wisslead, Secretary, 2053 Cypress Ave., Santa Ana, CA 9270
- CALTECH-JPL NUMISMATIC SOCIETY** — Meets 3rd Wed., 7:30 p.m., Church Lab, Cal Tech Campus, Pasadena; Mail Address, c/o H. J. Tanner, 115-6, Pasadena, CA 91125.
- COLLECTORS OF THE REALM** — Meets 1st Thurs., 8:00 p.m., The Elegant Manner, 3115 W. Adams Blvd., Los Angeles; Mail Address, 3115 W. Adams Blvd., Los Angeles, CA 90018.
- COUNCIL OF INTERNATIONAL NUMISMATICS (C.O.I.N.)** — Meets annually in convention, plus four Board meetings a year; Mail Address, c/o Awanda Ayers, Corresponding Secretary, Box 935, Pomona, CA 91769.
- COVINA COIN CLUB** — Meets 3rd Wed., 8:00 p.m., Covina Park Recreation Hall, 340 Valencia, Covina; Mail Address, 1341 E. Michelle St., West Covina, CA 91790.
- CULVER CITY COIN CLUB** — Meets 2nd Thurs., 8:00 p.m., Veteran's Memorial Building, Uruapan Room, Culver & Overland, Culver City; Mail Address, Paul Borack, 3125 W. Washington Blvd., Marina del Rey, CA 90292.
- DOWNEY NUMISMATISTS** — Meets 4th Mon., 8:00 p.m., California Federal Savings & Loan, 8200 Firestone Blvd., Downey; Mail Address, Box 165, Downey, CA 90241.
- FONTANA UNITED NUMISMATISTS** — Meets 2nd Fri., 7:30 p.m., Miller Park Community & Recreation Center, 17004 Arrow, Fontana; Mail Address, P.O. Box 71, Fontana, CA 92335.
- FOUNTAIN VALLEY/HUNTINGTON BEACH COIN CLUB** — Meets 1st Thurs., 7:30 p.m., Huntington Beach City Hall, Room 7, Lower Level, 200 Main St., Huntington Beach; Mail Address, Box 1596, Huntington Beach, CA 92647.
- GARDEN GROVE COIN CLUB** — Meets 2nd Wed., 7:30 p.m., Fullerton Savings & Loan, 12860 Euclid (1 block north of Garden Grove Blvd.), Garden Grove; Mail Address, c/o Mary Vitale, 10491 Cunningham, Westminster, CA 92683.
- GLENDALE COIN CLUB** — Meets 2nd Fri., 7:30 p.m., Glendale Federal Savings & Loan, 401 N. Brand Blvd., Glendale; Mail Address, P.O. Box 8474, Glendale, CA 91214.
- HEMET NUMISMATISTS** — Meets 3rd Wed., 7:30 p.m., 1st Presbyterian Church, Family Center, 158 S. Buena Vista, Hemet; Mail Address, P.O. Box 1290, Hemet, CA 92343.
- ISRAEL COIN CLUB OF L.A.** — Meets 1st Sun., 1:00 p.m., California Federal Savings & Loan, Community Room, 300 S. Fairfax, Los Angeles; Mail Address, Box 1661, Whittier, CA 90609-1661.

- ISRAEL NUMISMATIC SOCIETY OF L.A.** — Meets 3rd Thurs., 8:00 p.m., 1st Federal Savings & Loan, 464 N. Fairfax, Los Angeles; Mail Address, c/o Murray Singer, 432 S. Curson, #7E, Los Angeles, CA 90036.
- ISRAEL NUMISMATIC SOCIETY OF SAN GABRIEL VALLEY** — Meets 3rd Sun., 2:00 p.m., Glendale Federal Savings Bank, Myrtle at Colorado, Monrovia; Mail Address, 15540 E. Lambert Blvd., Whittier, CA 90604.
- LAGUNA HILLS COIN CLUB** — Meets 1st Mon., 7:30 p.m., Laguna Hills Leisure World Clubhouse No. 3, Dining Room No. 1 (through Gate No. 1, El Toro Road), Laguna Hills; Mail Address, P.O. Box 2070, Laguna Hills, CA 92653.
- LEISURE WORLD COIN CLUB** — Meets 2nd Wed., 1:30 p.m., Clubhouse No. 3, Room 2, Seal Beach Leisure World; Mail Address, 13240 Twin Hills Dr., #44-F, Seal Beach, CA 90740.
- LERC (LOCKHEED) NUMISMATIC SOCIETY** — Meets 1st and 3rd Wed., 7:30 p.m., Lockheed Recreation Center, 2814 Empire, Burbank; Mail Address, c/o E. Gagnon, 1328 J. Lee Circle, Glendale, CA 91208.
- LITTON COIN CLUB** — Meets 2nd Fri., 7:30 p.m., 5500 Canoga Ave., Bldg. 32, Room #3, Woodland Hills; Mail Address, c/o Walt Wegner, Box 521, Woodland Hills, CA 91365.
- LONG BEACH COIN CLUB** — Meets 1st Mon., 7:30 p.m., Mercury Savings & Loan, 4140 Long Beach Blvd., Long Beach; Mail Address, P.O. Box 8101, Long Beach, CA 90808.
- LOS ANGELES COIN CLUB** — Meets 1st Fri., 8:00 p.m., First Federal Savings & Loan, 465 N. Fairfax Ave., Los Angeles; Mail Address, Box 3637, Thousand Oaks, CA 91359.
- NORTH HOLLYWOOD COIN CLUB** — Meets 1st Mon., 7:30 p.m., Mercury Savings & Loan, 5201 Laurel Canyon Blvd., N. Hollywood; Mail Address, Box 227, Canoga Park, CA 91305.
- NORTHERN CALIFORNIA NUMISMATIC ASSOCIATION** — Meets annually in September, Cathedral Hill Hotel, San Francisco; Mail Address, Box 4104, Vallejo, CA 94590.
- NORTHROP AIRCRAFT DIVISION COIN CLUB** — Meets 2nd Mon., 7:30 p.m., Northrop Rec. Clubhouse, on Crenshaw between 120th & Broadway, Hawthorne; Mail Address, 11260 Overland Ave., #208, Culver City, CA 90230.
- ORANGE COAST COIN CLUB** — Meets 2nd Thurs., 7:30 p.m., Fern Hill Clubhouse, Warner & Graham, Huntington Beach; Mail Address, Roy Iwata, Box 2449, Seal Beach, CA 90740.
- ORANGE COUNTY COIN CLUB** — Meets 4th Wed., 8:00 p.m., Community Room, Fullerton Savings, 1805 West Orangethorpe Ave. (at Brookhurst), Fullerton; Mail Address, Box 2004, Santa Ana, CA 92707.
- REDLANDS COIN CLUB** — Meets 2nd Tues., 7:30 p.m., First Lutheran Church (Activities Building), Youth Room, Cypress Avenue and San Mateo Street, Redlands; Mail Address, Box 1510, Redlands, CA 92373.
- SAN BERNARDINO COUNTY COIN CLUB** — Meets 3rd Thurs., 7:30 p.m., San Bernardino County Museum, Fisk Auditorium (I-10 & California St. to Museum), San Bernardino; Mail Address, P.O. Box 1028, Colton, CA 92324.
- SAN GABRIEL VALLEY COIN CLUB** — Meets 3rd Wed., 8:00 p.m., Pasadena Elks Lodge, 400 W. Colorado Blvd., Pasadena; Mail Address, Box 5207, Sherman Oaks, CA 91413.
- SANTA ANA COIN CLUB** — Meets 1st Tues., 7:45 p.m., Sears Saving Bank, 18232 Irvine Blvd., Tustin; Mail Address, P.O. Box 2073, Santa Ana, CA 92707.
- SANTA BARBARA COIN CLUB** — Meets 4th Mon., except July and December, 8:00 p.m., MacKenzie Recreation Building, Lower Level, Las Positas and State at McCaw Avenue, Santa Barbara; Mail Address, Box 745, Santa Barbara, CA 93102.
- SOCIETY FOR INTERNATIONAL NUMISMATISTS** — Meets 4th Tues., 8:00 p.m., Mercury Savings & Loan, 2920 S. Sepulveda Blvd., West Los Angeles; Mail Address, P.O. Box 943, Santa Monica, CA 90406.
- SOUTHEASTERN SIERRA COIN CLUB** — Meets 4th Thurs., 7:30 p.m., Bank of America Conference Room, Bishop; Mail Address, P.O. Box 1511, Bishop, CA 93514.
- SOUTHERN CALIFORNIA ANCIENT NUMISMATIC SOCIETY** — Meets 4th Sun., 2:30 p.m., Mercury Savings & Loan, 5201 Laurel Canyon Blvd., North Hollywood; Mail Address, Box 221, Tarzana, CA 91356.



**SUN CITY COIN CLUB** — Meets 3rd Tues. except July and August, 1:00 p.m., Club Room, Del Webb Hall, Sun City Civic Center; Mail Address, 28791 Carmel Road, Sun City, CA 92381.

**TUSTIN COIN CLUB** — Meets 1st Fri., 7:30 p.m., Mercury Savings & Loan, 1095 Irvine Blvd., Tustin; Mail Address, Box 855, Garden Grove, CA 92642.

**UPLAND COIN CLUB** — Meets 3rd Sat., 8:00 p.m., Magnolia Recreation Center, 651 W. 15th St., Upland; Mail Address, P.O. Box 63, Upland, CA 91786.

**VENTURA COUNTY COIN CLUB** — Meets 2nd Thurs., 7:30 p.m., Ventura County Library, 651 E. Main, Ventura; Mail Address, P.O. Box 3263, Ventura, CA 93003.

**VERDUGO HILLS COIN CLUB** — Meets 2nd Mon., 7:30 p.m., Glendale Federal Savings & Loan, 2350 Honolulu Ave., Montrose; Mail Address, P.O. Box 26, Tujunga, CA 91042.

**WEST VALLEY COIN CLUB** — Meets 3rd Sun., 2:00 p.m., Mercury Savings & Loan, Mercury Room, 14801 Ventura Blvd., Sherman Oaks; Mail Address, Box 4159, Panorama City, CA 91412.

**WHITTIER COIN CLUB** — Meets 2nd Fri., 7:30 p.m., Parnell Park, Lambert Road & Scott Avenue, Whittier; Mail Address, 15540 E. Lambert Road, Whittier, CA 90604.

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## LETTER TO THE EDITOR



THE DEPARTMENT OF THE TREASURY

UNITED STATES MINT

DENVER, COLO. 80204-2693

November 17, 1989

Dr. Walter A. Ostromecki, Jr.

Encino, CA 91316

Dear Dr. Ostromecki:

Thank you for your kind letter and expression of confidence. I can assure you that I will do my best in maintaining and managing the Office of Superintendent of the United States Mint at Denver. I am in agreement with you that the building is beautiful and the coins the production employees turn out is unbelievable. I am equally impressed with my predecessor's historical renovation accomplishments.

Tito has explained some of your accomplishments conducting personal interviews and written publications concerning past Superintendents and the mission of the Mint. I was especially impressed by your individual ability to organize a Salute to the Denver Mint's 80th anniversary at the California State Numismatic Association during their 79th Semi-Annual Convention in the Fall of 1986. The medal looks great! Of note also is that you are the Editor of the N.A.S.C. Quarterly.

It is a nice feeling to know that there are individuals like yourself writing letters of encouragement and congratulations. It will certainly make my tenure a lot easier. Thank you.

Sincerely,

Barbara E. McTurk  
Superintendent

Enclosure

cc: Tito E. Rael

# NOTES



NOTES

# NOTES



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# WHY JOIN THE NUMISMATIC ASSOCIATION OF SOUTHERN CALIFORNIA?

Organized in 1954, the Numismatic Association of Southern California is a non-profit organization dedicated to the education and welfare of scholars and collectors of coins and other numismatic materials. It serves the Southern California collecting fraternity and its 58 member clubs. Membership is open to all, even those who reside outside its geographical region.

The Magazine, *The N.A.S.C. Quarterly*, is published four times a year and distributed to members free of charge. News of the Association, including convention coverage; educational articles; coin trends; junior activities; member club reports and numismatic events; and dealer advertisements are included in the magazine.

At the yearly January Convention, the Association holds a member club benefit gold drawing and presents a number of numismatic awards: Karl M. Brainard Memorial Literary Award for the most outstanding article published in the Quarterly; The President's Trophy for the best member club monthly newsletter; The Richard P. Goodson Award for the individual(s) who have best contributed to numismatics through the N.A.S.C.; and the Maurice M. Gould Junior Achievement Award to the Association's outstanding young numismatist.

The Association holds an annual Convention in the Los Angeles area, which is open to the public, issues a commemorative show theme medal, hosts many outstanding educational forums featuring some of the finest nationally known speakers, features a large dealer bourse from all over the United States and outstanding competitive exhibits. Collectors who display materials in several categories vie for the coveted Abe Kosoff Memorial Best-In-Show Award. Juniors compete for the Junior Best-In-Show sponsored by Galaxie Designs.

In addition to the yearly Convention, the Association sponsors a numismatic workshop for both collectors and non-collectors. It also maintains a Money Museum Exhibit which can be viewed by the collector and public alike.

Officers and members are available on the Association's Speaker's List to present educational programs in many fields, or member clubs may use slide programs held by their Visual Education Chairman.

Attached is an application for membership in the Numismatic Association of Southern California. Regular dues are \$7.00 a year for individuals and clubs. Why not join us, today!

- ACTIVE MEMBER.....\$7.00
- JUNIOR MEMBER.....\$7.00
- CLUB MEMBER.....\$7.00
- SUSTAINING MEMBERSHIP.....\$125.00



N.A.S.C.  
c/o Richard Lebold  
P.O. Box 5173  
Buena Park, CA 90622

NO. \_\_\_\_\_

DATE \_\_\_\_\_

Application For Membership

in the

Numismatic Association of Southern California

Print Name \_\_\_\_\_ Occupation \_\_\_\_\_

Mailing Address \_\_\_\_\_ Jr. ☐ (Under 18)

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Sponsored By The Editor Applicant Signature \_\_\_\_\_

I herewith make application for membership in the above society, subject to the constitution and by-law: of same, and enclose herewith \$ \_\_\_\_\_

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